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# INTRODUCTION

Average rents throughout Queens increased 2.12% from \$2,104.13 in July 2015 to \$ 2,148.77 in August 2015.



# A QUICK LOOK

Monthly average rent increased by 2.12% from \$2,104.13 in July 2015 to \$2,148.77 in August 2015. The listing inventory increased noticeably by 16.60% compared to July 2015, from 1024 rental units to 1194 rental units in August 2015. At the time the sample was taken, Ridgewood, Flushing and Jackson Heights had less than 50 units on the market; a relatively low sample size which causes sensitivity in price movements.

The largest percentage increase in rent prices was seen in Studio Units in Rego Park, which increased by 13.58% since the previous month, led by high priced luxury rental listings at 97-45 Queens Boulevard and 61-55 Junction Boulevard. The largest percentage decrease was seen in Two Bedroom units in Jackson Heights at 7.81%, which had the lowest amount of 2 bedroom inventory this month. It should be noted that Ridgewood did not have any studio inventory on the market at the time the sample was taken, which inflated the monthly growth figure to 10.76%. As more inventory comes to the market, we expect prices in Ridgewood to balance out and show a more stable growth, similar to the other areas tracked in the Queens market analysis, as well as other nearby neighborhoods like Bushwick in the Brooklyn Rental Market Report.

## Notable Trends

### Building (Average Prices)

Type	Most Expensive	Least Expensive
Studios	Long Island City \$2,516	Flushing \$1,330
One-Bedrooms	Long Island City \$2,989	Jackson Heights \$1,737
Two-Bedrooms	Long Island City \$3,882	Ridgewood \$2,058

# A QUICK LOOK STUDIOS

## Average Unit Prices By Neighborhood



## Greatest Changes Since July



## Days on Market

■ High ■ Low



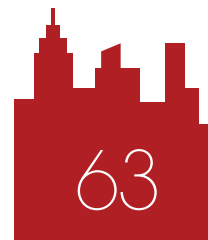
Jackson  
Heights



Flushing

## Market Inventory

■ High ■ Low



LIC



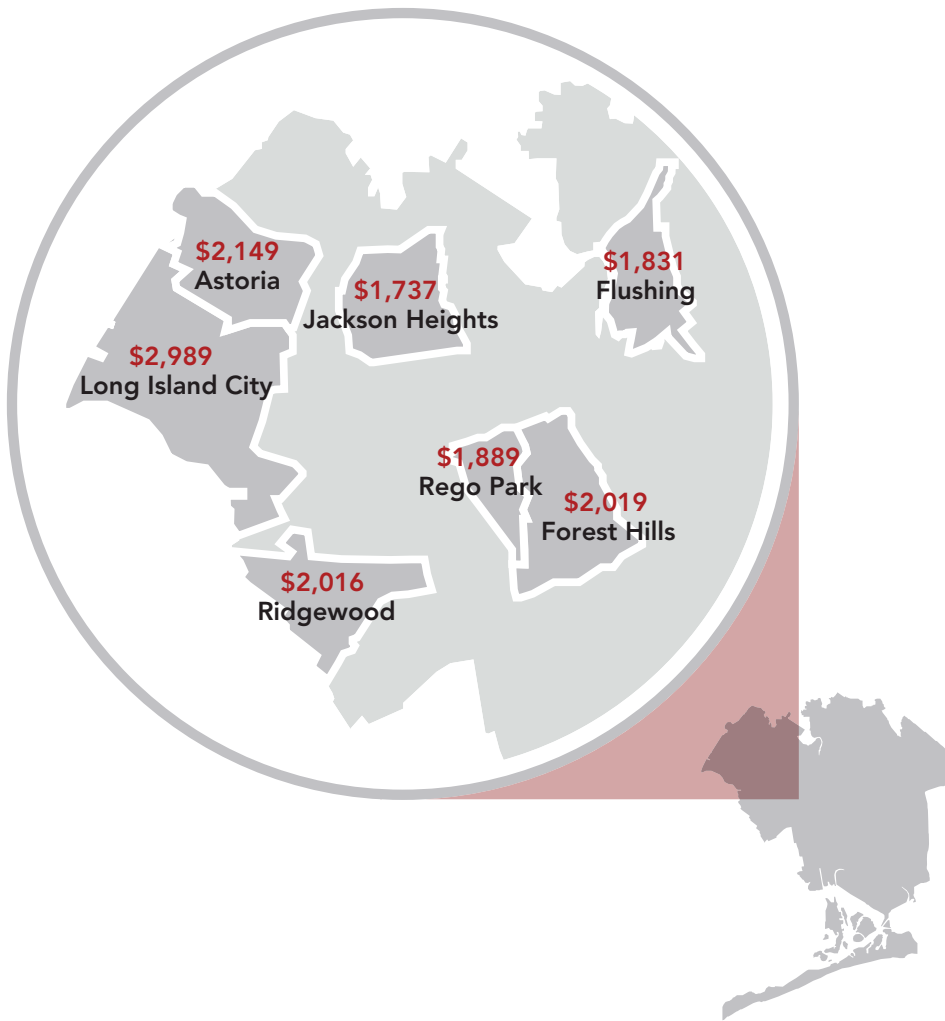
Flushing

Average Price  
Queens Studios

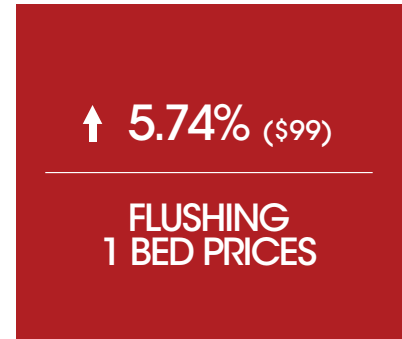


# A QUICK LOOK 1 BEDS

## Average Unit Prices By Neighborhood



## Greatest Changes Since July



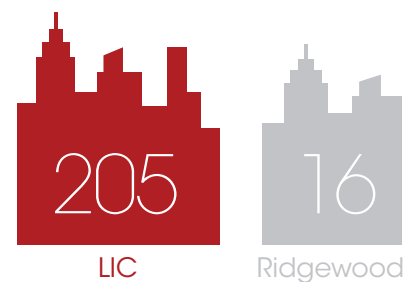
## Days on Market

■ High ■ Low



## Market Inventory

■ High ■ Low

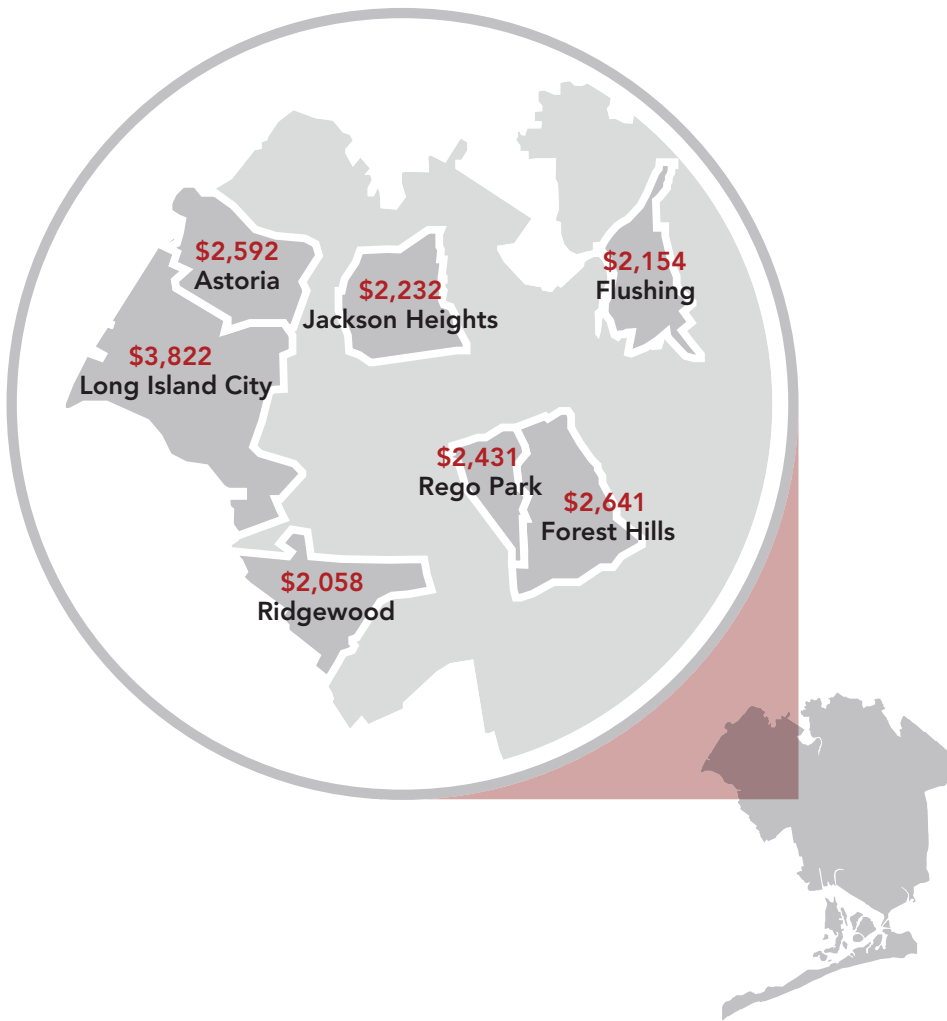


## Average Price Queens 1 Beds



# A QUICK LOOK 2 BEDS

## Average Unit Prices By Neighborhood



Average Price  
Queens 2 Beds

**\$2,562**

## Greatest Changes Since July

↓ **7.81%** (\$189)

**JACKSON HEIGHTS  
2 BED PRICES**

## Days on Market

■ High ■ Low



Flushing



Jackson  
Heights

## Market Inventory

■ High ■ Low



Astoria



Jackson  
Heights

# A QUICK LOOK

## Where Prices Decreased (monthly)

- ↓ **Astoria**  
Two-Bedroom -2.32%
- ↓ **Flushing**  
Studios -7.24%  
Two-Bedroom -3.55%
- ↓ **Rego Park**  
Two-Bedroom -0.64%
- ↓ **Forest Hills**  
Studios -0.3%
- ↓ **Jackson Heights**  
Two-Bedroom -7.81%

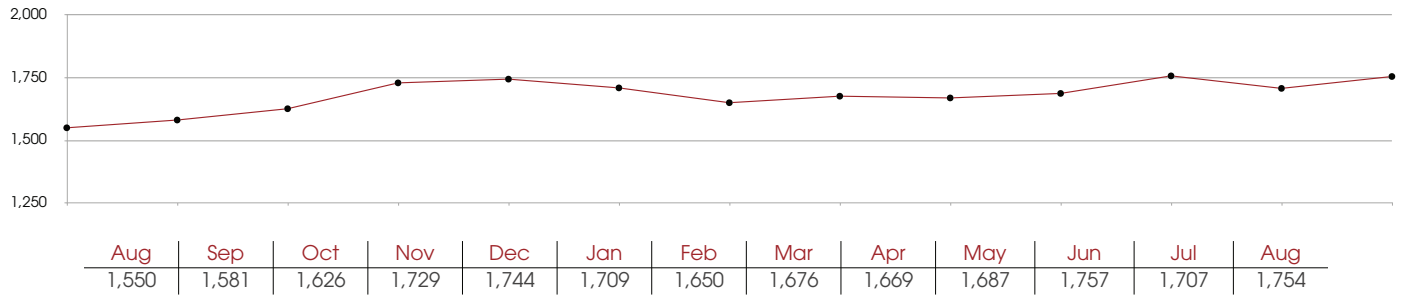
## Where Prices Increased (monthly)

- ↑ **Long Island City**  
Studios 1.38%  
One-Bedroom 2.10%  
Two-Bedroom 1.25%
- ↑ **Astoria**  
Studios 5.93%  
One-Bedroom 0.52%
- ↑ **Ridgewood**  
One-Bedroom 1.32%  
Two-Bedroom 1.88%
- ↑ **Flushing**  
One-Bedroom 5.74%
- ↑ **Rego Park**  
Studios 13.58%  
One-Bedroom 1.45%
- ↑ **Forest Hills**  
One-Bedroom 3.1%  
Two-Bedroom 4.09%
- ↑ **Jackson Heights**  
Studios 2.07%  
One-Bedroom 0.58%

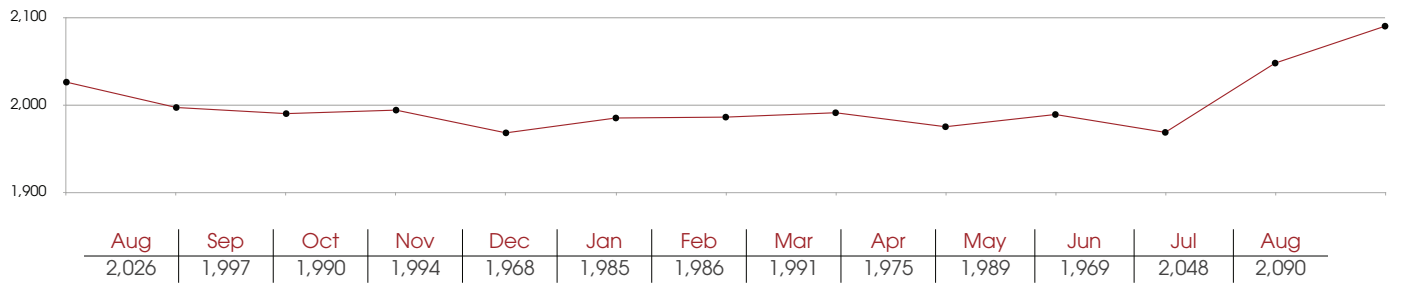


# QUEENS PRICE TRENDS

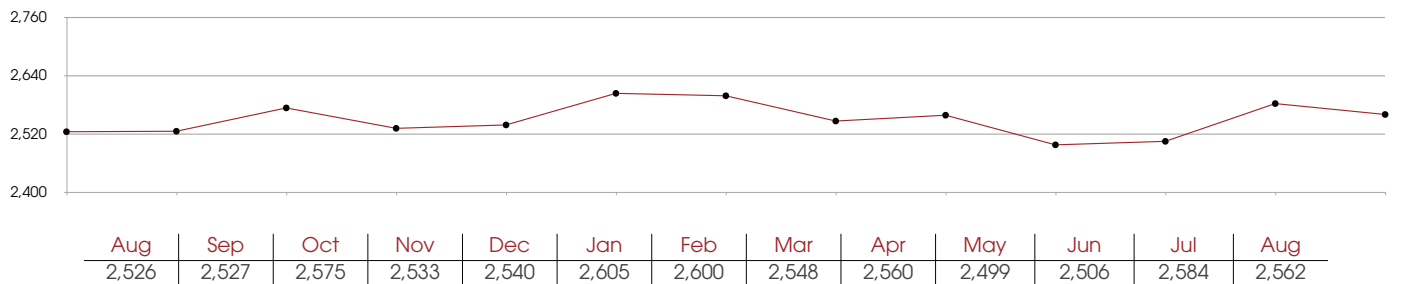
## Studio Price Trends



## One-Bedroom Price Trends



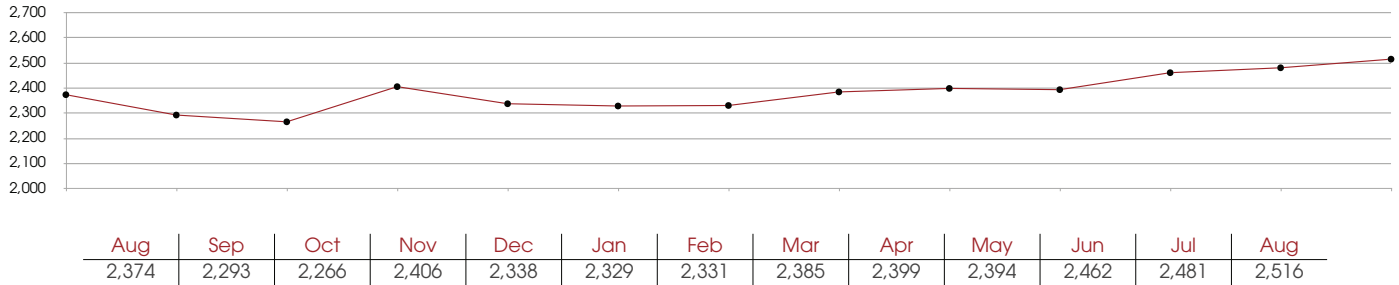
## Two-Bedroom Price Trends



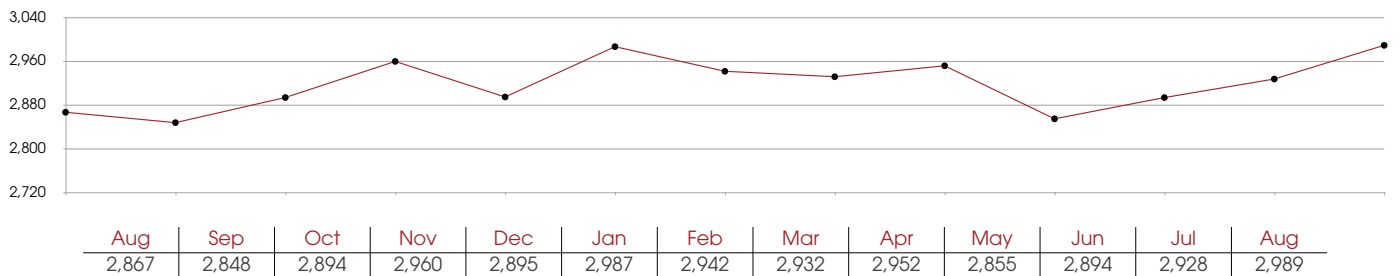
# LONG ISLAND CITY

- Studio, One Bedroom and Two Bedroom unit average rents increased by 1.38%, 2.10% and 1.25% respectively.
- Overall, the monthly average grew slightly by 1.56% since the previous month.

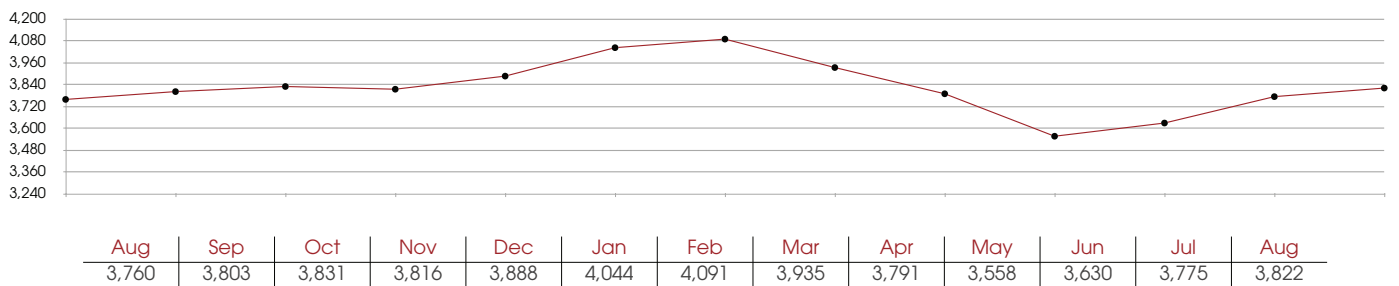
## Studio Price Trends



## One-Bedroom Price Trends



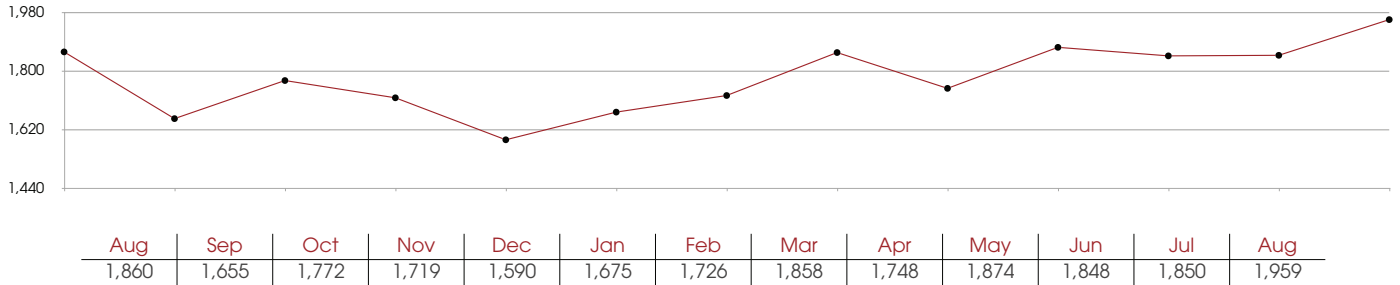
## Two-Bedroom Price Trends



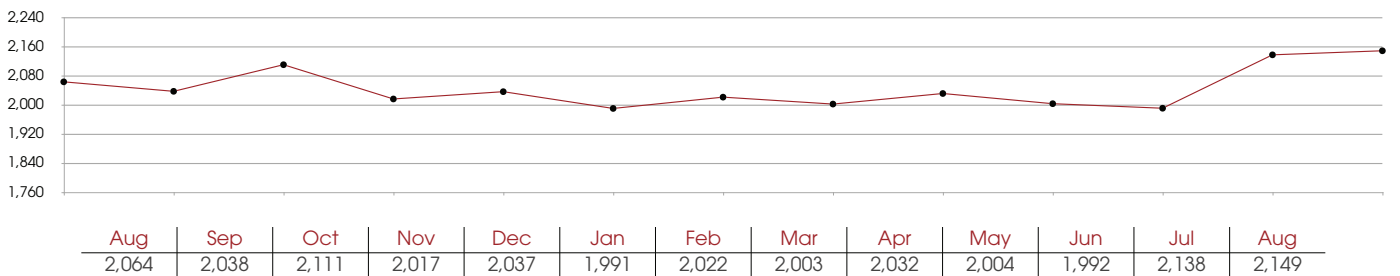
# ASTORIA

- An influx of new luxury rental units from 11-05 30th Rd and 30-15 Vernon Blvd caused the monthly average rent to increase by 5.93% in Studios this month.

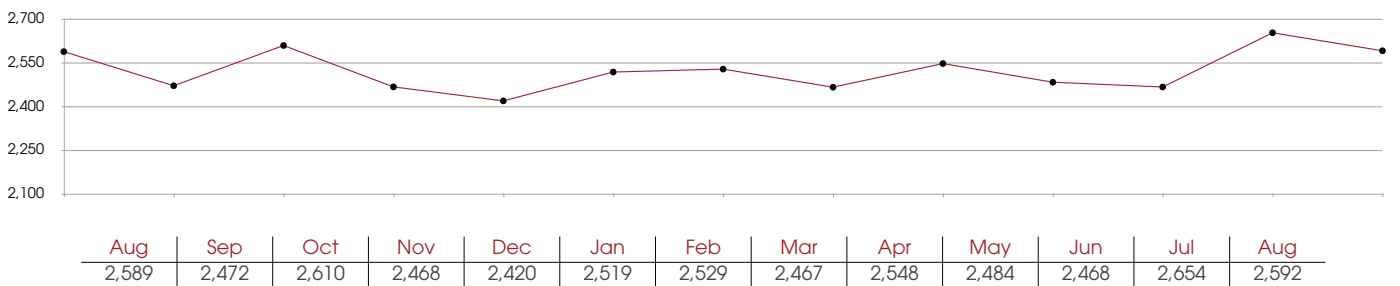
## Studio Price Trends



## One-Bedroom Price Trends



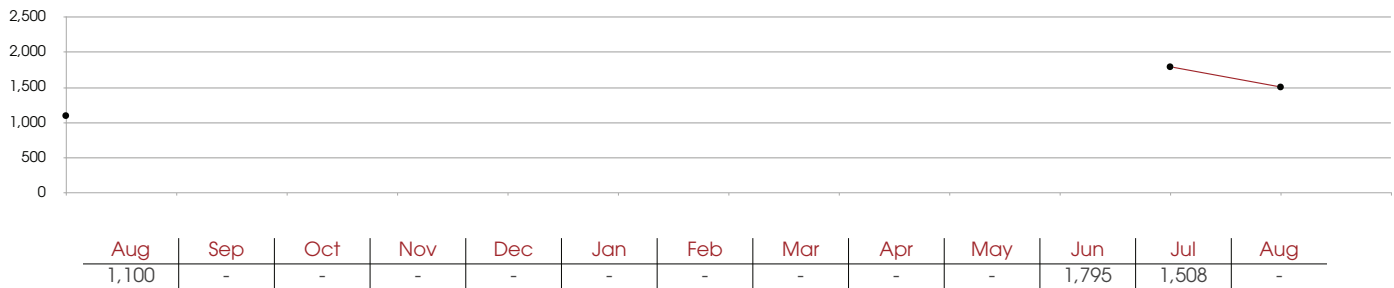
## Two-Bedroom Price Trends



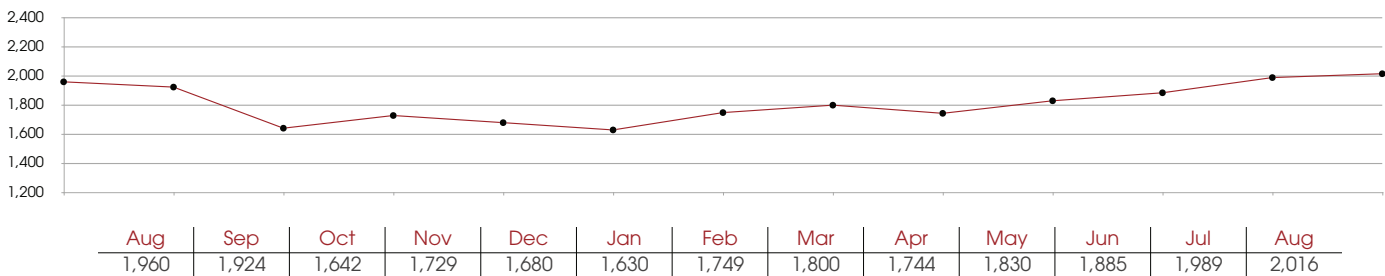
# RIDGEWOOD

- The lack of studio rental unit inventory caused a drastic price fluctuation in the monthly average this month, at a 10.76% increase.
- Nevertheless, the One Bedroom and Two Bedroom unit average rent increased conservatively by 1.32% and 1.88%, respectively, since the previous month.

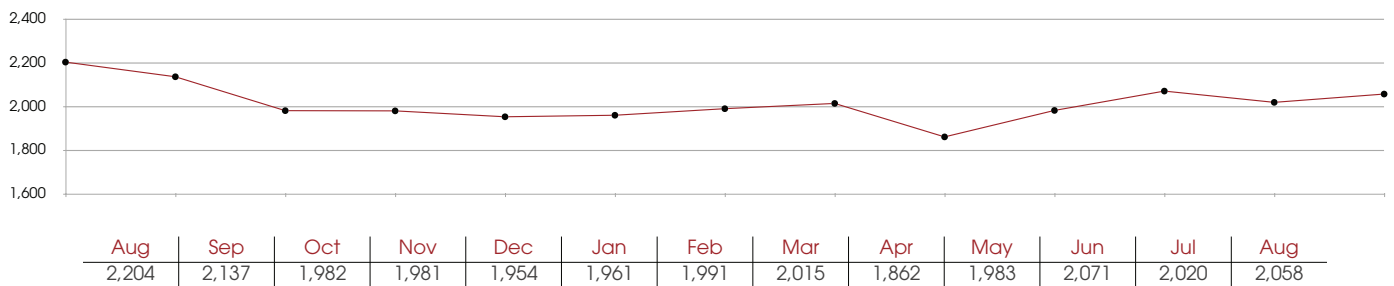
## Studio Price Trends



## One-Bedroom Price Trends



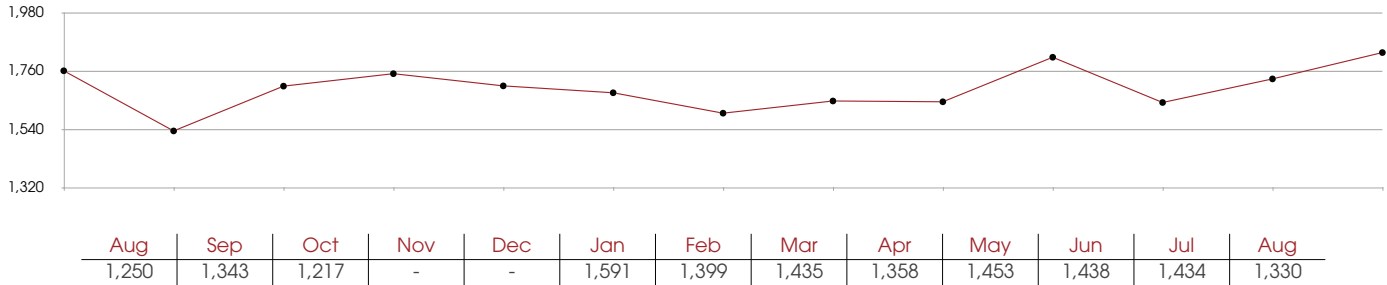
## Two-Bedroom Price Trends



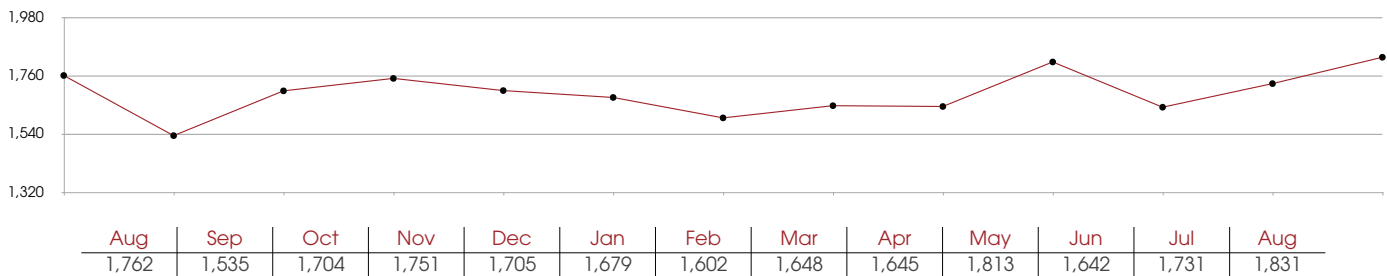
# FLUSHING

- Studio and Two Bedroom unit averages decreased by 7.24% and 3.55% since last month, caused by an increase in lower priced units entering the market, while One Bedroom units increased by 5.74%.
- Overall, the monthly average fell slightly by 1.55%.

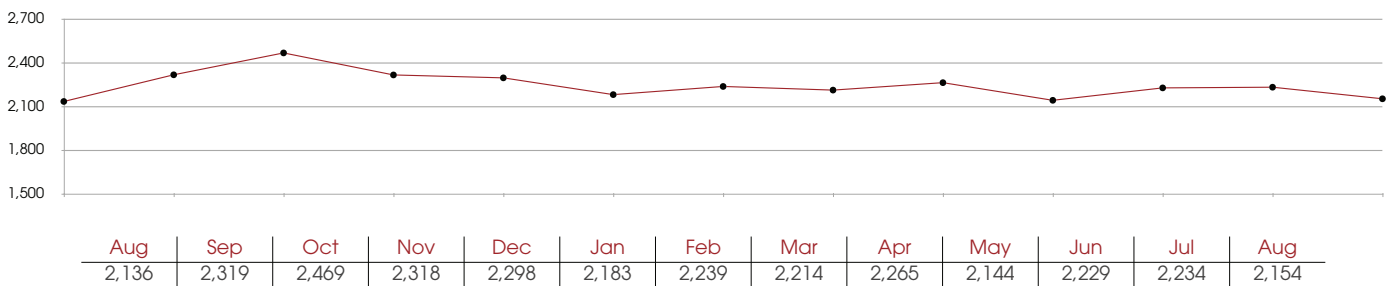
## Studio Price Trends



## One-Bedroom Price Trends



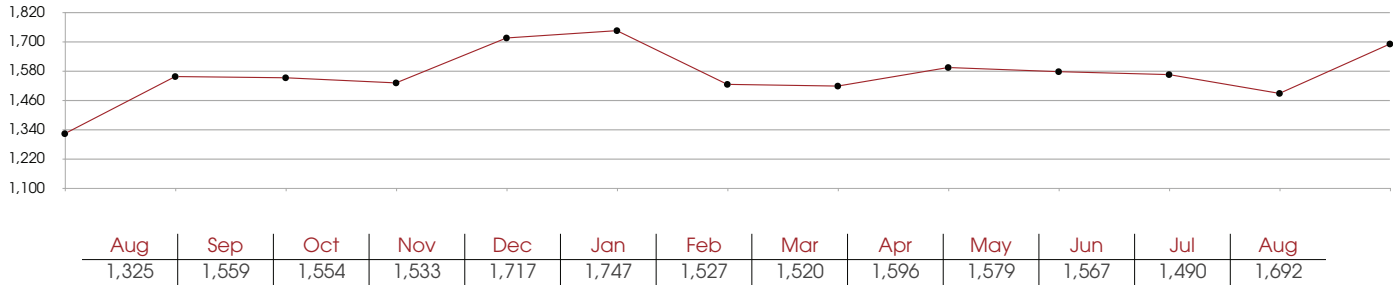
## Two-Bedroom Price Trends



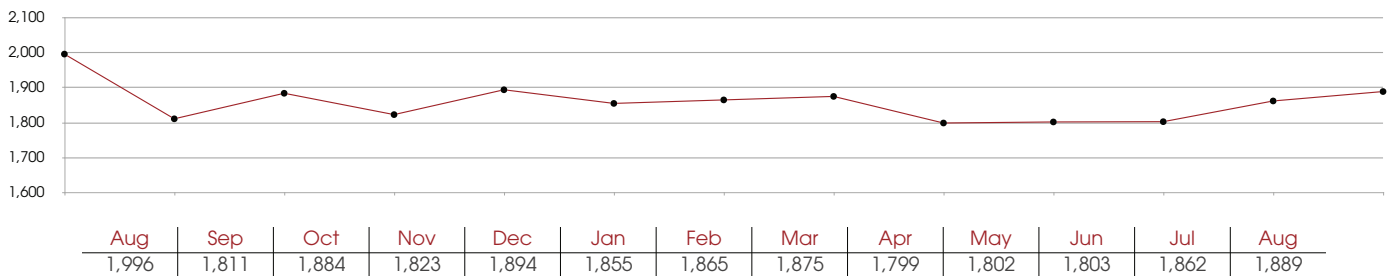
# REGO PARK

- The average for Studio units in Rego Park experienced an immense increase of 13.58% led by high priced luxury rental listings at 97-45 Queens Boulevard and 61-55 Junction Boulevard.
- One Bedroom units increased by 1.45% and Two Bedroom unit's average decreased slightly by 0.64%.

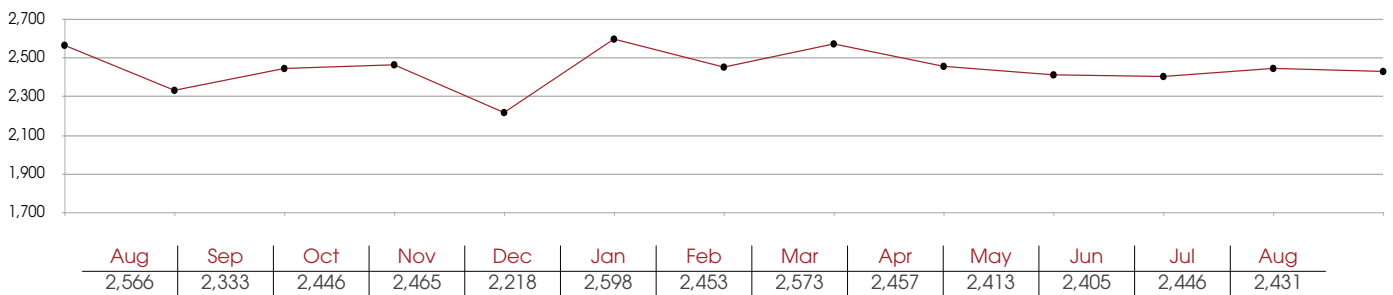
## Studio Price Trends



## One-Bedroom Price Trends



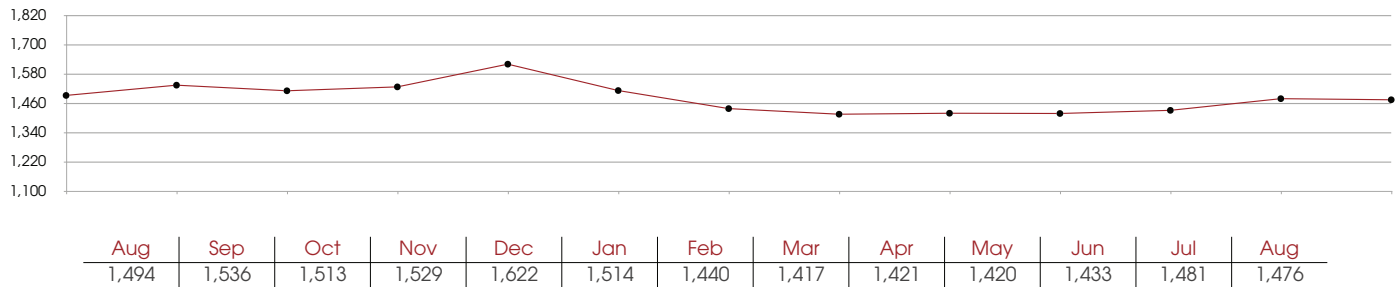
## Two-Bedroom Price Trends



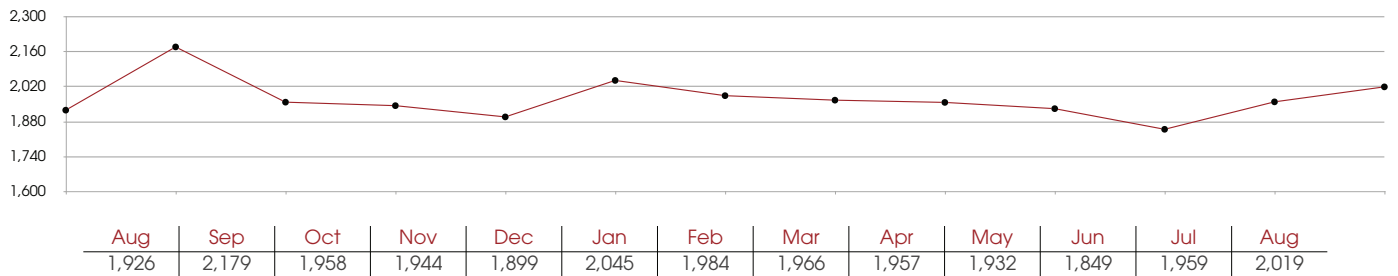
# FOREST HILLS

- The Studio unit average rent remained stable at -0.30%, as One Bedroom and Two Bedroom units increased by 3.06% and 4.09%, respectively, since the previous month.

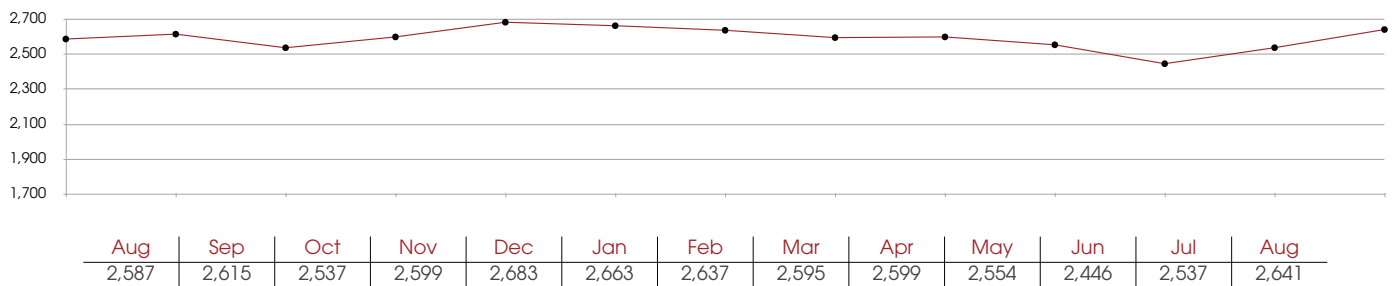
## Studio Price Trends



## One-Bedroom Price Trends



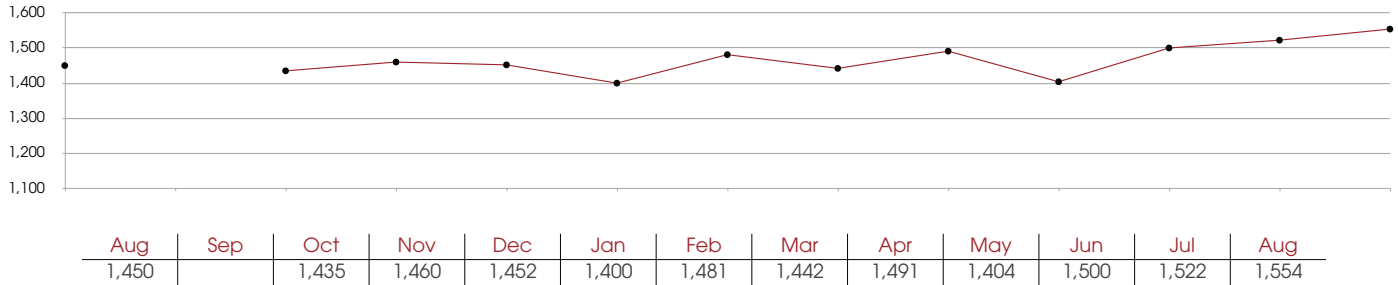
## Two-Bedroom Price Trends



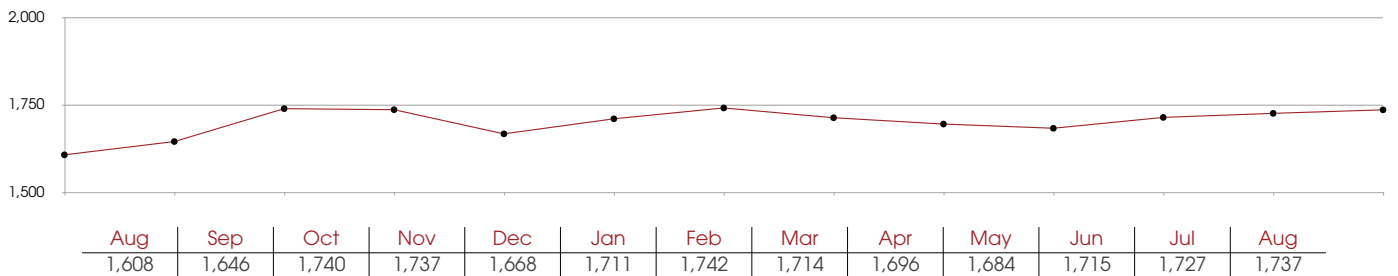
# JACKSON HEIGHTS

- Studio and One Bedroom unit average rents increased by 2.07% and 0.58%, respectively.
- Two Bedroom units fell by 7.81% since the previous month caused by an increase in lower priced rental units in the sample size.

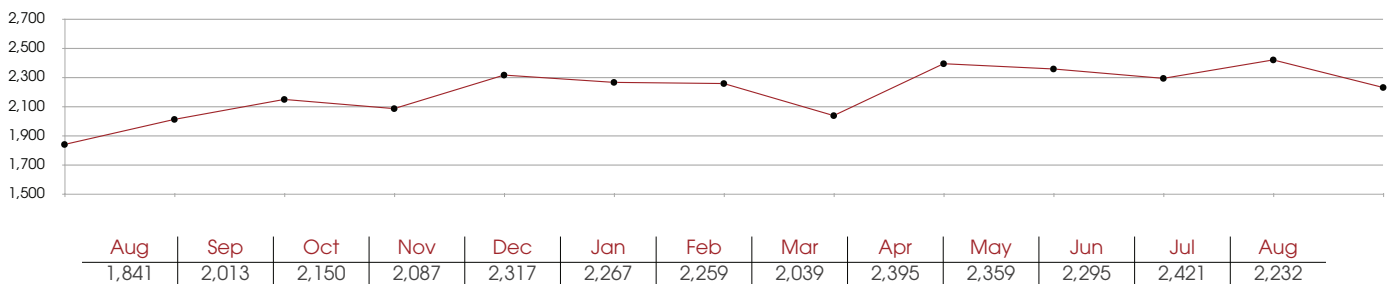
## Studio Price Trends



## One-Bedroom Price Trends



## Two-Bedroom Price Trends





# THE REPORT EXPLAINED

The Queens Rental Market Report™ compares fluctuation in the borough's rental data on a monthly basis. It is an essential tool for potential renters seeking transparency in the Queens apartment market and a benchmark for landlords to efficiently and fairly adjust individual property rents in Queens.



The Queens Rental Market Report™ is based on a cross-section of data from available listings and priced under \$10,000, with ultra-luxury property omitted to obtain a true monthly rental average. Our data is aggregated from the MNS proprietary database and sampled from a specific mid-month point to record current rental rates offered by landlords during that particular month. It is then combined with information from the REBNY Real Estate Listings Source (RLS), OnLine Residential (OLR.com) and R.O.L.E.X. (Real Plus).

**Author:** MNS has been helping NYC landlords and renters navigate the rental market since 1999. From large companies to individuals, MNS tailors services to meet your needs. To discuss further with our CEO, Andrew Barrocas, call us on 212-475-9000 or email at [asb@mns.com](mailto:asb@mns.com)

**Note:** All market data is collected and compiled by MNS's marketing department. The information presented here is intended for instructive purposes only and has been gathered from sources deemed reliable, though it may be subject to errors, omissions, changes or withdrawal without notice.

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